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tract to marry, or a separation after marriage. But a stranger, even when acting in good faith, is not justified in inducing separation of husband and wife. *Modisett v. McPike* (1881) 74 Mo. 636. Husband and wife are a status, while a contract to marry is merely an unexecuted contract, but there seems to be no reason why public policy should not prevent interference by a stranger to a contract to marry, just as it has always prevented it after the marriage relation has been established. The defendant having shown no justification for his act should have been held liable.

TRUSTS—LIFE INTEREST AND REMAINDER—STOCK RIGHTS.—A trustee held shares of stock under the duty of turning over the income to a life beneficiary and the remainder to certain institutions. After the creation of the trust, the corporation, not having declared dividends, increased its capital stock and offered the new shares to the old shareholders at par on a *pro rata* basis. The trustee sold these stock rights. *Held*, the proceeds of the sale should be considered principal. *Baker v. Thompson* (App. Div. 1st Dept. 1918) 168 N. Y. Supp. 871.

The weight of authority has been that the right to subscribe for additional shares, and any benefit therefrom, enures to the *corpus* of a trust of stock rather than to the income. *Cook, Corporations* (6th ed.) § 559; *De Koven v. Alsop* (1903) 205 Ill. 309, 68 N. E. 930. This rule has been extended to cover the profit realized from the purchase of bonds in another corporation offered to the shareholders of the first corporation on advantageous terms. *In re Thomson's Estate* (1893) 153 Pa. 332, 26 Atl. 652. The courts have generally refused to consider that the profit accruing from the stock right may have been made possible by surplus earned by the corporation since the establishment of the trust; but in order that the life tenant should be entitled to any or all of this profit, they usually require an actual declaration of a cash dividend, *Greene v. Smith* (1890) 17 R. I. 28, 19 Atl. 1081, but consistently give all of an extraordinary cash dividend to the life beneficiary. *DeKoven v. Alsop, supra*. The endeavor is to prevent the impairment of the *corpus* by a division of the voting power and assets; see *Boardman v. Mansfield* (1907) 79 Conn. 634, 66 Atl. 169; and the considerations in the case of stock rights are the same as those involved in the case of stock dividends, where some jurisdictions give all to the life tenant, *Hite v. Hite* (1892) 93 Ky. 257, 20 S. W. 778, and some all to the remainderman. *Minot v. Paine* (1868) 99 Mass. 101; *Gardiner v. Gardiner* (1912) 212 Mass. 508, 99 N. E. 171; *Gibbons v. Mahon* (1890) 136 U. S. 549, 10 Sup. Ct. 1057. However, there seems to be a growing disposition to examine the substance rather than the form of corporate action, *In re Schaefer*, (1917) 178 App. Div. 117, 165 N. Y. Supp. 19, and to apportion the proceeds from stock dividends and extraordinary dividends after taking into consideration the period during which the money was earned. *In re Osborne* (1913) 209 N. Y. 450, 103 N. E. 723. It is difficult to see why the same rule should not be applied in the case of stock rights, *Holbrook v. Holbrook* (1907) 74 N. H. 201, 66 Atl. 124; see Referee's report in *Cross v. Bliss* (Sup. Ct. County of N. Y. 1914) 52 N. Y. L. J. 1965, but the same jurisdiction which has so definitely adopted the apportionment rule in the former case has, as in the principal case, refused to do so in the latter. *United States Trust Co. v. Heye* (App. Div. 1918) 168 N. Y. Supp. 1051, *accord*.